

Message Text

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PAGE 01 BONN 10872 131943Z
ACTION EUR-12

INFO OCT-01 ISO-00 SS-15 SP-02 NSC-05 CIAE-00 INR-10
NSAE-00 EB-08 AID-05 PA-02 ICA-20 TRSE-00 CEA-01
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TO SECSTATE WASHDC 9359
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E. O. 11652: N/A
TAGS: EAID, EFIN, EEC, GW
SUBJECT: SOLIDARITY PROGRAM FOR SOUTHERN EUROPE

REF: BONN 10546

1. AS PROMISED REFTTEL, THERE FOLLOWS PART OF AN
INTERVIEW (DTD. APRIL 18) GIVEN BY WOLFGANG ROTH (SPD)
ON THE SUBJECT OF ECONOMIC STIMULUS MEASURES FOR THE FRG.
THE SOUTHERN EUROPEAN SECTION (BELOW) MENTIONS THE
SOLIDARITY PROGRAM AS A POSSIBLE OFFER AT THE BONN JULY
SUMMIT. WE HAVE INCLUDED THE ROTH STATEMENT BECAUSE HE
MENTIONS CAPITAL ASSISTANCE AS A SOURCE OF SHORT TERM
ECONOMIC STIMULUS.

2. BEGIN TEXT: OUR PROBLEM IS A STRUCTURAL LACK OF
DEMAND WORLDWIDE. THIS CAN BE SEEN IN THE DECLINING
RATE OF WORLD TRADE. THAT MEANS, WE MUST, IF WE WANT TO
DO SOMETHING IN ADDITION, REFLECT ON HOW WE CAN CREATE
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DEMAND ON AN INTERNATIONAL SCALE. FOR SOME MONTHS, WE
SOCIAL-DEMOCRATS HAVE BEEN THINKING IN TERMS OF A SOUTH
EUROPEAN PROGRAM ON WHICH WE ARE ACTIVELY WORKING. IN
THIS REGION THERE EXIST OPEN MARKETS WITH SELLING
CHANCES, THERE IS A POTENTIAL SOURCE OF DEMAND, AND THERE WE
CAN CREATE DEMAND IN A RELATIVELY QUICK WAY THROUGH
CAPITAL AID. IN THE MEDIUM RANGE, THIS WOULD MEAN

GROWTH CHANCES FOR THE ENTIRE EC, FOR THE EUROPEAN MARKET. FROM THE DOMESTIC ECONOMIC VIEWPOINT IT IS MEANINGFUL TO CONTINUE THE PROCESS WHICH WE HAVE STARTED WITH THE DM 16 BILLION PROGRAM AND VARIOUS MEASURES, UNDER WHICH THE STATE TRIES TO ENCOURAGE PRIVATE INVESTMENT THROUGH INCENTIVES E.G., THE ENERGY CONSERVATION PROGRAM. WE MUST, AS STATED, CONSIDER WHETHER WE WILL DO SOMETHING ADDITIONAL ON THIS LEVEL. BOTH WOULD THEN BE AN OFFER AT THE WORLD ECONOMIC SUMMIT. DECISIONS IN THIS FIELD, HOWEVER, IN PREPARATION OF THIS SUMMIT SHOULD BE LEFT UP TO THE CHANCELLOR.
STOESSEL

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